# Governing lowa's public universities and special schools

University of Iowa
Iowa State University
University of Northern Iowa
Iowa School for the Deaf
Iowa Braille and Sight Saving School
Lakeside Laboratory Regents Resource Center
Northwest Iowa Regents Resource Center
Quad-Cities Graduate Center
Southwest Iowa Regents Resource Center



Bruce L. Rastetter, President, Alden
Katie S. Mulholland, President Pro Tem, Marion
Nicole C. Carroll, Carroll
Milt J. Dakovich, Waterloo
Robert N. Downer, Iowa City
Ruth R. Harkin, Cumming
Larry E. McKibben, Marshalltown
Subhash C. Sahai, Webster City
Hannah M. Walsh, Spirit Lake

Robert Donley, Executive Director

September 26, 2013

Michael E. Marshall Secretary of the Senate State Capitol Building Des Moines IA 50319 Carmine Boal Chief Clerk of the House State Capitol Building Des Moines IA 50319

Re: Annual Report - Iran Divestment

Dear Members of the Iowa General Assembly:

Enclosed is the Board of Regents' report for the fiscal year ended June 30, 2013, on divestment activities related to companies doing business in Iran. This annual report is required by lowa Code §12F.5.

Sincerely,

Robert Donley

H:\BF\Legislative\2013 Session\responses\GA\_iranjune2013.doc Enclosure

cc: Robin Madison, LSA Legislative Log

# Board of Regents, State of Iowa Public Fund IRAN Divestment Report

- A. Total Universe of Companies Per Conflict Resolution Network
- B. Summary of all written notices sent
- C. Total Positions Divested
- D. Holdings

As of: June 30, 2013

# A. Total Universe of IRAN Scrutinized Companies

As of June 30, 2013

As of June 30, 2013	
COMPANY	CATEGORY
Aban Offshore Ltd.	Scrutinized
Arabian Pipes Co	Scrutinized
Bharat Petroleum Corporation Ltd.	Scrutinized
BP pic	Scrutinized
Chadormalu Mineral & Ind. Co.	Scrutinized
China Nonferrous Metal Industry's Foreign Eng. And Const. Co. Ltd.	Scrutinized
China Oilfield Services	Scrutinized
China Petroleum & Chemical Corp	Scrutinized
Crompton Greaves Ltd.	Scrutinized
Daelim Industrial	Scrutinized
Dominion Energy Plc	Scrutinized
Doosan Co., Ltd	Scrutinized
Doosan Heavy Industries and Construction	Scrutinized
Engineers India Ltd.	Scrutinized
Exmar SA	Scrutinized
Finmeccanica Spa	Scrutinized
Gail (India) Ltd.	Scrutinized
Gas Natural SDG	Scrutinized
GS Engineering & Construction Corp	Scrutinized
GS Holdings	Scrutinized
Ilyushin Aviation Complex	Scrutinized
Ina-Industrija Nafte DD	Scrutinized
Indian Oil Corporation Ltd.	Scrutinized
KEC International Ltd.	Scrutinized
Mangalore Refinery & Petrochemicals Ltd.	Scrutinized
Mitsui & Co. Ltd	Scrutinized
MMC Corp Bhd	Scrutinized
Motor Sich	Scrutinized
Nagarjuna Fertilizers & Chemicals Ltd.	Scrutinized
Oil & Natural Gas Corporation Ltd.	Scrutinized
Oil India Ltd	Scrutinized
OMV AG	Scrutinized
Outotec Oyj	Scrutinized
PetroChina Co. Ltd.	Scrutinized
Petrofac	Scrutinized
Poyry Pic	Scrutinized
PTT Public Company Limited	Scrutinized
Sinohydro Group, Ltd.	Scrutinized
SK Networks Co. Ltd.	Scrutinized
Technip	Scrutinized
Tupolev Oao	Scrutinized
UCL Resources Limited (formerly Union Resources Ltd)	Scrutinized
United Aircraft Corporation	Scrutinized
Zio Podolsk Machinery Plant	Scrutinized
DROPPED:	
Power Machines	
Saipem Spa	
Toyo Engineering Corporation	
Johnson Matthey plc	

# A. Total Universe of IRAN Scrutinized Companies

As of June 30, 2013

COMPANY

CATEGORY

ADDED:

indicates Parent Company
Added to Parent Company

2

### B. Summary of all written notices

**Each Quarter** 

Board of Regents notified Regent institutions of Iran Divestment Task Force document valid for the quarter ended that lists scrutinized companies. Institutions asked to identify any of these companies within their investment holdings. Institutions responded.

The following chart summarizes the number of companies contacted the fiscal year pursuant of chapter 12F

Time Period	Number
September 30, 2012	0
December 31, 2012	110*
March 31, 2013	1
June 30, 2013	0

#### \* - sent all scrutinized companies annual engagement letter

October 1, 2012

File annual report

Post notice on Regents website that Iran Divestment annual report has been filed and is available upon request.

List of Board of Regents "Scrutinized Companies" As of December 31, 2012

Company	Letters Mailed	Category	Direct Holding	Indirect Holding
All Scrutinized Companies	2nd Qtr	Scrutinized		Х
Mangalore Refinery & Petrochemicals	3rd Qtr	Scrutinized		Х
		Scrutinized		
		Scrutinized		
		Scrutinized	-	
			-	
			]	
			-	
			1	
			<u> </u>	
			]	
			]	
			-	
			]	
			1	

Companies deemed "Inactive" by the Iran Divestment Task Force are not subject to divestment. Letters are sent annually.

# C. Total Positions Divested

Company	Security	Manager	Category	Active/Inactive	Shares	<b>Book Cost</b>	Principal Rec'd	Gain/Loss
								-
								-
	Average Cost of the shares -							
	P	roceeds					-	
	D	oifference betwe	een Cost of sha	res and Sale of sha	res:			-

# No funds required divestment

# D. HOLDINGS

Board of Regents Iran Prohibited Company Holdings

June 30, 2013

# **DIRECT HOLDINGS**

Regent universities have no direct holdings in Sudan prohibited companies

INDIRECT HOLDINGS	Market Values		
Company	SUI	ISU	
Bharat Petroleum Corporation Ltd.	\$5,961	\$1,364	
BP plc	\$1,369,407	\$412,534	
China Oilfield Services	\$16,288	\$3,727	
China Petroleum & Chemical Corp	\$98,906	\$22,653	
Crompton Greaves Ltd.	\$224		
Daelim Industrial	\$12,132	\$2,785	
Doosan Co., Ltd	\$5,254	\$1,204	
Doosan Heavy Industries and Construction	\$9,343	\$2,130	
Finmeccanica Spa	\$11,049	\$2,529	
Gail (India) Ltd.	\$8,929	\$2,037	
Gas Natural SDG	\$38,099	\$8,663	
GS Engineering & Construction Corp	\$4,746	\$1,084	
GS Holdings	\$12,826	\$2,938	
Indian Oil Corporation Ltd.	\$1,476	\$363	
Mangalore Refinery & Petrochemicals Ltd.	\$108	\$27	
Mitsui & Co. Ltd	\$521,191	\$181,839	
MMC Corp Bhd	\$4,007	\$923	
Oil & Natural Gas Corporation Ltd.	\$32,684	\$7,632	
Oil India Ltd	\$6,314	\$1,443	
OMV AG	\$34,250	\$7,854	
PetroChina Co. Ltd.	\$124,302	\$28,482	
Petrofac	\$25,995	\$4,558	
PTT Public Company Limited	\$51,724	\$11,845	
SK Networks Co. Ltd.	\$4,084	\$938	
Technip	\$254,080	\$88,742	
	\$2,653,379	\$798,294	